

RESOLUTION 17-04
RESOLUTION ADJUSTING THE SALARY OF
THE DIRECTOR OF MULTIFAMILY PROGRAMS

WHEREAS, on January 1, 2007, amendments to Health & Safety Code section 50909 became effective, directing the Board of Directors of the California Housing Finance Agency (the "Board of Directors") to establish salaries for key exempt managers; and

WHEREAS, pursuant to Health & Safety Code section 50909 the Board of Directors has authority to adjust the salary of the Director of Multifamily Programs; and

WHEREAS in July 2015 Anthony Sertich was appointed to the position of Director of Multifamily Programs to serve under the direction of the Executive Director; and

WHEREAS, the Executive Director has evaluated the performance of the Director of Multifamily Programs; and

WHEREAS, based on the Executive Director's evaluation of Mr. Sertich's performance since his appointment in July 2015 she recommends that the salary of the Director of Multifamily Programs should be adjusted to reflect a merit increase effective January 1, 2017; and

WHEREAS, the Board of Directors has considered the recommendation of the Executive Director.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors as follows:

1. The Board of Directors hereby adjusts the salary of the Director of Multifamily Programs to reflect a merit based increase to his salary by two and seven tenths percent (2.7%) effective January 1, 2017.

SECRETARY'S CERTIFICATE

I, Thomas O. Freeburger, the undersigned, Acting Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of Resolution No. 17-04 duly adopted at the meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 17th day of January, 2017, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

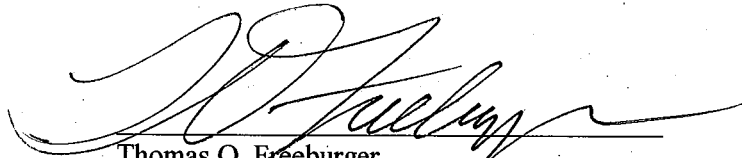
AYES: AVILA FARIAS, SCHAEFER (for Chiang), GALLAGHER, GUNN (for Imbasciani),
GUNNING, HUNTER, METCALF, WILLIAMS (for Podesta), SOTELO, RUSSELL, FALK

NOES: NONE

ABSTENTIONS: NONE

ABSENT: JOHNSON-HALL, PRINCE

IN WITNESS WHEREOF, I have executed this certificate hereto this 17th day of
January 2017.

A handwritten signature in black ink, appearing to read 'T. Freeburger', is written over a horizontal line.

Thomas O. Freeburger
Acting Secretary of the Board of Directors of the
California Housing Finance Agency